

[By Jenna Pizzi](#)

Ann Nguyen, a 20-year-old junior at the University of Vermont, has always had money on her mind.

She comes from a family where her parents, immigrants from Vietnam, work three jobs to make ends meet and help keep Nguyen in school.

"I am trying to get out of the whole poverty cycle," said Nguyen, who is from Keene, N.H.

Nguyen met with Rep. Peter Welch at UVM's Dudley H. Davis Center on Monday afternoon to tell her story. Welch will collect stories from students like Nguyen who are struggling with student loan debt and taking those stories to Congress in an upcoming debate over stopping Stafford loan interest rates from doubling as scheduled on July 1.

As the days and years creep closer toward graduation, Nguyen is increasingly aware of her mounting student loan debt.

"It's just a really scary picture," said Nguyen, who is studying political science and hopes to work in the private sector.

She has already accumulated \$30,000 in private loans and more than \$20,000 in federal Stafford loans, mostly from her first two years as an undergraduate at Northeastern University in Boston.

"In high school I was always told, 'If you work hard your life will figure itself out,'" Nguyen said. "And my parents said, 'Let's not worry about the price tag.'"

"Unfortunately life is not that way."

To decrease the financial burden, Nguyen transferred to UVM, where she was offered more scholarships and lower tuition. She said fixed interest rates for loans would ease the fears of her and her classmates that they might go bankrupt trying to pay for an education.

Welch said this is a burden he and many other legislators did not have to deal with, because the cost of education has risen so much since they were in school.

"Most of us who are older just didn't bear that burden," said Welch, a Democrat.

Last week, legislators from both sides of the aisle said they would like to keep Stafford loan interest rates low, but they differed on how to pay for it.

"My preference would be to keep the tuition increases from going up," Welch said. "This should be just about affordability for our kids."

Welch added that regulatory burdens on colleges should be eased to achieve more affordable tuition.

"Tuition increases should be closer to the rate of inflation," Welch said. "The one thing we can't do is shove the burden onto the kids."

From talking to the students, Welch said he heard that they don't mind having to repay loans, but they want reasonable interest rates and reasonable tuition.

"I've got a pant-load of debt," said Gavin Laster, a 21-year-old junior at UVM. "I've got \$70,000 of debt before I can even drink a beer."

Laster is confident that once he graduates with a degree in economics next year, he will be able to get a well-paying job that will allow him to pay it back. But he said he understands the importance of low-interest loans for those who are not going into a high-paying field.

"As expensive as it is to get the federal government to pull out these no-strings grants," said Laster, originally from Syracuse, N.Y., "it is important."

Laster said there is also a feeling of instability in the student loan system. He saw his Pell Grant funding drop from \$1,500 one year to \$555 the next.

Marquita Williams, a freshman from Philadelphia, could have gone to a local school where she would have graduated with only \$8,000 in debt, but she chose UVM, a school she liked much better than the local one. The downside is that in one year her mother has already taken out \$14,000 in loans.

"I am going to be paying it off for 20 years," Williams said. "We want to be here, we really do, but all this makes it so difficult."

Students like Williams, Laster and Nguyen pay out-of-state undergraduate tuition at UVM, which in the 2011-12 academic year was more than \$32,500, compared with in-state tuition of \$12,888.

"The cost of going to school here from out of state is ridiculous," said Julian Golfarini, a 23-year-old senior from New York City.

Golfarini is the former student body president at UVM, and recently he joined other student government presidents from across the country at a conference in Washington, D.C., where the

rising tuition costs were issue No. 1.

"You are punishing the wrong people in the students," said Golfarini, who said he is lucky to graduate with no debt himself, but he sees friends and classmates are struggling.

Students and parents are asked to share their stories about the burden of student loan debt with Welch at a website launched Monday: www.welch.house.gov/studentdebt .